

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET**

In Re: LTL Management LLC<sup>1</sup> Applicant: Houlihan Lokey Capital, Inc.  
Official Committee of Talc Claimants  
Case No.: 21-30589 (MBK) Client: ("TCC")  
Chapter: 11 Case Filed: October 14, 2021

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION  
UNDER PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**THIRTEENTH MONTHLY FEE STATEMENT OF HOULIHAN LOKEY CAPITAL,  
INC. FOR THE PERIOD OF DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

**SECTION 1  
FEE SUMMARY**

☒ Interim Fee Application No. 13 or ☐ Final Fee Application

NAME OF PROFESSIONAL	TITLE	HOURS
SAUL BURIAN	MANAGING DIRECTOR	27.0
TOM HEDUS	DIRECTOR	38.0
TIM PETERSEN	ASSOCIATE	34.0
TOPE ODUSANYA	ASSOCIATE	41.0
DANNY GENDLER	ANALYST	29.5
CHARLIE VRATTOS	ANALYST	46.0
<b>TOTAL:</b>		<b>215.5</b>

FEE TOTALS	\$175,000.00 <sup>2</sup>
MINUS 20% HOLDBACK	<u>-\$35,000.00</u>
TOTAL FEES CURRENTLY PAYABLE	\$140,000.00
DISBURSEMENTS	<u>\$0.00</u>
<b>TOTAL PAYABLE THIS INVOICE</b>	<b>\$140,000.00</b>

<sup>1</sup> The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

<sup>2</sup> Houlihan Lokey's Monthly Fee was amended to \$175,000 beginning March 1, 2022 and for each monthly anniversary of March 1, 2022 thereafter, per the Final Order Authorizing Retention of Houlihan Lokey Capital, Inc. as filed with the Court [Docket No. 2618].

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**SECTION II – SUMMARY OF SERVICES**

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<b>SERVICES RENDERED</b>	<b>HOURS</b>
a) General Case Administration	17.5
b) Analysis, Presentations, and Due Diligence	102.5
c) Correspondence with TCC Advisors	62.5
d) Correspondence with TCC Members	33.0
<b>SERVICES TOTAL:</b>	<b>215.5</b>

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**SECTION III – SUMMARY OF EXPENSES**

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<b>EXPENSES</b>	<b>AMOUNT</b>
a) Travel and Overtime Meals	\$0.00
b) Telephone and Data	\$0.00
c) Ground Transportation	\$0.00
<b>EXPENSE TOTAL:</b>	<b>\$0.00</b>

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**SECTION IV - CASE HISTORY**

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(NOTE: Items 3 – 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: **October 14, 2021**
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: **11**
- (3) DATE OF RETENTION: **June 28, 2022, effective as of December 17, 2021**  
(ANNEX COPY OF ORDER(S)) **[Docket No. 2618]**  
IF LIMIT ON NUMBERS OF HOURS OR OTHER
- LIMITATIONS TO RETENTION, SET FORTH: **None**
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
- (a) **Produced various financial analyses requested by Committee representatives with respect to mediation and other issues;**
  - (b) **Reviewed various documents drafted by Committee professionals, and case related documents in connection with precedent transactions and other related cases;**
  - (c) **Performed due diligence on Royalty A&M's monthly operating reports, including analyzing Royalty A&M's income statement, balance sheet and cash flows;**
  - (d) **Reviewed docket entries by case professionals; and**
  - (e) **Created and produced documents related to case administration, including monthly fee statements and fee examiner requests**
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
- (A) ADMINISTRATION EXPENSES: (unknown at this time)
  - (B) SECURED CREDITORS: (unknown at this time)
  - (C) PRIORITY CREDITORS: (unknown at this time)
  - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITOR (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.
- (7) I certify under penalty of perjury that the above is true.

Date: February 16, 2023

  
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Tom Hedus  
Director  
Houlihan Lokey Capital, inc.